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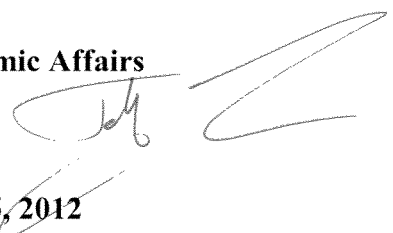
OFFICE OF RESEARCH AND SPONSORED PROGRAMS

Policy Name: **INVESTIGATOR SIGNIFICANT FINANCIAL
INTEREST DISCLOSURE POLICY**

Approval Authority: **Office of Vice President, Academic Affairs**

Originally Issued: **November 3, 2010**

Revised/Updated: **September 21, 2011; October 25, 2012**



1. Policy Statement

This policy establishes the requirements of the University regarding financial interest disclosure on sponsored project proposals.

2. Reason/Purpose for Policy

Federal regulations require institutions of higher education to have policies and procedures in place that ensure that investigators disclose and significant financial interest that may present an actual or potential conflict of interest in relation to externally sponsored projects. Such disclosures must be made prior to the submission of the proposal for funding, and institutions must develop specific mechanisms by which conflicts of interest will be reviewed and satisfactorily managed, reduced, or eliminated prior to acceptance of an award. In addition, if a new reportable significant conflict of interest arises at any time during the period after the submission of the proposal through the period of the award, the filing of a disclosure is also required. To provide information to the University community regarding the contractual, financial, and administrative implications that result for the commitment to cost share.

3. Policy Applies to:

This policy applies to all investigators and their spouses and dependent children. "Investigator" is defined as the principal investigator, project director, co-principal investigators, and any other person at the University who is responsible for the design, conduct, or reporting of research or educational activities funds, or proposed for funding, by an external source. This policy applies to all University personnel who are eligible to submit proposals for external funding.

4. Contacts

- A. Office of Research and Sponsored Programs
- B. Vice President, Academic Affairs

5. The Policy

A. Elements Subject to Disclosure

Each investigator must disclose all significant financial interests:

- that would reasonable appear to be directly and significantly affected by the research or educational activity funded, or proposed for funding, by an external sponsor; or
- in entities where financial interests would reasonably appear to be directly and significantly affected by such activities; or
- related to the investigator's institutional responsibilities.

“Significant financial interests” means anything of monetary value, including, but not limited to, salary or other payment for services (e.g. consulting fees or honoraria); equity interests (e.g. stocks, stock options or other ownership interests); the occurrence of any reimbursed travel or sponsored travel related to Institutional responsibilities (not required for travel this is reimbursed or sponsored by a federal, state, or local government agency, an Institution of Higher Education as defined at 20 U.S.C. 1001(a), an academic teaching hospital, a medical center, or a research institute that is affiliated with an Institution of Higher Education); and intellectual property rights (e.g. copyrights and royalties from such rights).

The term does not include:

- salary, royalties or other remuneration from the University;
- income from seminars, lectures, or teaching engagements sponsored by and service on advisory or review panels for a federal, state, or local government agency, an Institution of Higher Education as defined at 20 U.S.C. 1001 (a), an academic teaching hospital, a medical center, or a research institute that is affiliated with an Institution of Higher Education.
- income from investment vehicles, such as mutual funds and retirement accounts, as long as the Investigator does not directly control the investment decisions made in these vehicles.
- financial interest in business enterprises or entities if the value of such interests do not exceed \$5,000 (or \$5,000 per annum if such interest represent salary, fees, or other continuing payments) including any equity interest in non-publicly traded entities.

5. Disclosure Procedures

In accordance with federal regulations, all investigators with a potential conflict of interest as described above will identify the fact and make disclosure of the conflict prior to submission of the proposal. Investigators will submit the Financial Interest Disclosure Form to the Office of Research and Sponsored Programs.